

Motions

Board of Land Commissioners Endowment Fund Investment Board	ORIGINAL				
	FTP	General	Dedicated	Federal	Total
<b>FY 2021 Original Appropriation</b>	<b>4.00</b>		<b>754,800</b>		<b>754,800</b>
<b>FY 2021 Total Appropriation</b>	<b>4.00</b>		<b>754,800</b>		<b>754,800</b>
<b>FY 2021 Estimated Expenditures</b>	<b>4.00</b>		<b>754,800</b>		<b>754,800</b>
<b>Removal of Onetime Expenditures</b>			<b>(3,300)</b>		<b>(3,300)</b>
<b>FY 2022 Base</b>	<b>4.00</b>		<b>751,500</b>		<b>751,500</b>
Benefit Costs			2,300		2,300
Inflationary Adjustments			2,700		2,700
Replacement Items			2,000		2,000
Statewide Cost Allocation			100		100
Change in Employee Compensation			10,200		10,200
<b>FY 2022 Program Maintenance</b>	<b>4.00</b>		<b>768,800</b>		<b>768,800</b>
1. Manager of Investments Raise			20,000		20,000
Budget Law Exemptions and Adjustments					
<b>FY 2022 Total</b>	<b>4.00</b>		<b>788,800</b>		<b>788,800</b>
<i>Difference from FY 2021 Approp.</i>			<i>34,000</i>		<i>34,000</i>
			<i>4.5%</i>		<i>4.5%</i>

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## Language to be added to the appropriation bill:

Section X: CONTINUOUS APPROPRIATION. The Endowment Fund Investment Board is hereby granted continuous appropriation authority for consulting fees, custodial fees, investment manager fees, and other portfolio-related external costs for the period July 1, 2021, through June 30, 2022.

Section Y: TRANSFERS FROM EARNINGS RESERVE FUNDS. For fiscal year 2022, it is hereby appropriated and the Endowment Fund Investment Board shall transfer \$88,076,500 as follows: \$54,798,000 from the Public School Earnings Reserve Fund to the Public School Income Fund; \$1,660,000 from the Agricultural College Earnings Reserve Fund to the Agricultural College Income Fund; \$6,179,000 from the Charitable Institutions Earnings Reserve Fund to the Charitable Institutions Income Fund; \$5,487,500 from the Normal School Earnings Reserve Fund to the Normal School Income Fund; \$2,,689,500 from the Penitentiary Earnings Reserve Fund to the Penitentiary Income Fund; \$5,735,500 from the Scientific School Earnings Reserve Fund to the Scientific School Income Fund; \$6,425,000 from the Mental Hospital Earnings Reserve Fund to the Mental Hospital Income Fund; and \$5,102,000 from the University Earnings Reserve Fund to the University Income Fund.